

Network for a Free Society

(previously Atlas Economic Research Foundation (UK))

Annual Report and Financial Statements

Year ended 31 December 2018

Charity no: 262982

Network for a Free Society

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Year ended 31 December 2018

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Trustees

L Whetstone, Chairman
M Fisher
R Boyd
K Okonski
B Baugus

Unless otherwise stated, the Trustees were in position from 1 January 2018 to the date of this report.

Principal Office

Bassetts Manor
Hartfield
Sussex
TN7 4LA

Independent Examiner

Mark Bullock FCA
Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

Bankers

C Hoare & Co, 37 Fleet Street, London EC4P 4DG.

Network for a Free Society

Report of the Trustees

Year ended 31 December 2018

Report of the Trustees for the year ended 31 December 2018

The Trustees present their report and the financial statements for the year ended 31 December 2018. The financial statements have been prepared in accordance with the accounting policies set out on page 13 and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014. An independent examination of these accounts has been carried out and the report of the examiner is included on page 8.

Constitution

The Atlas Economic Research Foundation (UK), working as Network for a Free Society ("NFS") is constituted under a trust deed dated 30 July 1971, as amended by a Scheme sealed on 19 July 1984. It is a charity registered with the Charity Commission for England and Wales, number 262982. In December 2010, with the consent of the Charity Commission, it adopted the working name of Network for a Free Society and is now known by that name.

Organisation

Network for a Free Society (NFS) is governed by its Board of Trustees who are appointed from time to time by the existing Trustees. Potential new Trustees are considered in terms of their fiduciary experience, understanding of the institutions of a free society and relevant special knowledge. As NFS is small and available time of Trustees is limited, the process of identifying candidates is informal and based on personal contact. Candidates are expected to be already familiar with NFS and its work so that they can make an immediate contribution. Training needs of Trustees may be discussed in Trustees' meetings and addressed on an individual basis as appropriate.

NFS is managed by its Chairman/Director. The Chairman/Director reports to the Trustees at Board meetings and seeks advice from them between meetings as necessary. The Trustees are responsible for setting broad policy, agreeing strategy, approving annual budgets and reviewing activities and results. The Treasurer reviews management accounts on a quarterly basis and is informed of all payments over £2,000.

The Trustees all give their time voluntarily and receive no remuneration or expenses from the charity. Senior management responsibilities are assumed by the Chairman, who receives no remuneration.

Independence

NFS is a non-governmental, educational and non-partisan organisation. We value highly our independence from political, commercial or other interests and are governed by a strict code of independence. NFS relies entirely on voluntary donations from individuals, foundations, other charities and businesses. We do not accept grants, donations or other payments from governments or their agencies. We do not accept commissions to perform research on behalf of others. We do not work on a 'consultancy' basis and donors do not have undue influence on what we say.

Risk review

The primary risks to which NFS is exposed are reputational, financial and loss of the Chairman/Director. These risks are reviewed at Board Meetings.

Objects

The objects of NFS are to promote the advancement of learning by research into economic and political science and the publication of such research and in particular (1) by promoting the study of the effect of moral and political factors on the operation of economic laws; (2) by advancing knowledge of economic political and international relations; (3) by providing financial support to individuals engaged in research in the field of economic science; and (4) by joining with, collaborating with and supporting other charitable bodies engaged in similar activities.

Network for a Free Society

Report of the Trustees

Year ended 31 December 2018

Aims and strategy

Our goal is to encourage opportunity and prosperity by promoting understanding of the principles of a free and responsible society and the foundations on which it is based: limited government, the rule of law, the protection of private property, free markets and free speech.

We pursue this goal by creating educational material in several languages which is then distributed to colleagues working with students worldwide. Currently we have material in Ahmaric, Armenian, Arabic, Chinese, Dari, English, French, Indonesian, Kyrgyz, Farsi, Pashto, Portuguese, Russian and Turkish.

We also run meetings where our mission is explored and explained and fund fellowships to enable attendance by selected individuals who might not be able to pay all of the costs themselves.

Grant making policy

NFS makes grants to individuals and organisations to enable them to run seminars, conferences, essay competitions, camps and workshops where our CDs and other material that support our mission will be distributed, explored and discussed; and we make grants to individuals to enable them to attend such events. We also make grants for translation of texts that support the mission and for publication in hard or soft copy.

Reserves policy

The Trustees' overall objective is to maintain as high as possible a level of programme activity, and not to accumulate reserves beyond the level appropriate to operational requirements.

The Trustees believe that NFS should hold operating reserves because (i) it has no endowment funding and is entirely dependent for income on donor funding from year to year, which is inevitably subject to fluctuation, and (ii) new programme opportunities frequently arise at short notice. As the levels of income and outgoings cannot be predicted with any certainty, the appropriate level of reserves is likely to fluctuate. The Trustees believe that, as a general principle, the level of operating reserves should be equivalent to six months' budgeted operating expenses.

At 31 December 2018, free reserves, defined by the Charity Commission as unrestricted funds not represented by fixed assets, amounted to £81,753, a decrease from the 2017 level of £99,587.

Investment policy

It is the Trustees' policy to manage investments in a conservative manner, appropriate to the Reserves policy. Investments are not regarded as a permanent endowment, and investment income is not reinvested but used to support NFS's work. Funds available for investment, if any, are invested in professionally managed common investment funds. Investment results are reviewed regularly and policy is reviewed annually. NFS did not hold investments during the year under review. Reserves were held in the form of liquid deposits.

Public Benefit

The Trustees confirm that in exercising their powers and fulfilling their responsibilities in pursuit of the aims described above ("Aims and strategy") they have paid due regard to the guidance on public benefit published by the Charity Commission.

Website and Facebook

Its website and Facebook page are the primary means by which NFS communicates directly with the public.

These sites include: www.networkforafreesociety.org and <http://www.facebook.com/freesociety>.

Network for a Free Society

Report of the Trustees

Year ended 31 December 2018

Financial Review

NFS benefited during the year from the receipt of grants from International Policy Network which enabled programme support in many areas. NFS depends on donations to carry out its programmes which are mostly run by others on a programme by programme basis as funds permit. NFS does not have to raise money for administrative management which is provided on a voluntary basis, nor for office costs which are donated. It does, however, need funds for professional services and for temporary assistance with administration, website creation and support.

NFS's total income was £82,167 (of which £20,998 was restricted), compared with £57,590 in 2017. Donations income was £81,303 compared with £57,363 in 2017. Total expenditure was £100,695. Grants totalling £93,257 were made in 2018 to organisations who ran essay competitions, educational seminars, camps and workshops as well as assisting with the production and distribution of CDs. Administration costs were £4,489. NFS prepares its accounts in Sterling; however, almost all donations are received in US Dollars and almost all grants and other disbursements are similarly made in US Dollars. Accordingly, funds are held in Dollar form pending use and gains or losses are recorded in the accounts depending on fluctuations in the Sterling-Dollar exchange rate. Details of expenditure may be found in the Notes 3-5 to the Accounts on pages 14-15. Total funds carried forward at 31 December 2018 were £81,753, all of which were unrestricted funds.

2018 Programme Activities

Nepal

A two day Colloquium run by the Samridhi Foundation on Economic Growth and Wealth Creation took place at Nagarkot in August 2018. All 20 young participants had pre-read the texts selected by the much-respected moderator, Dr Parth Shah from the Centre for Civil Society in Delhi.

Two further projects were run by Bikalpa, a young organisation in Biratnagar whose mission is to protect the individual rights of Nepalese citizens and advocate for policies that increase economic freedom through research, education and public engagement. NFS has supported their Liberty Discussion program in 2018 and also training in India for some of their youth.

Ivory Coast Workshop

The Audace Institut Afrique ran a workshop titled Freedom, Entrepreneurship and Prosperity in Adidjan, Ivory Coast in August 2018. 17 participants were selected from the Ivory Coast, Benin, Niger and Burundi. The workshop was facilitated by Dr Hicham El Moussaoui of the University Sultan Moulay Silmane in Morocco and editor of www.libreafrique.org. He supplied participants with pre-readings and the two days of discussions were in a Socratic format along the lines of those of the Liberty Fund, which proved very popular.

Afghanistan Outreach

Long term partners, The Afghanistan Economic and Legal Studies Organisation (AELSO) planned an ambitious Tolerance and Prosperity Caravan for autumn 2018 and spring 2019. Their aim is to promote democracy, liberty, tolerance and opposition to radicalism in four provinces outside Kabul and increase understanding of these concepts and other classical liberal values among young people, Islamic scholars, civil society activists and journalists in Afghanistan.

Burundi, Democratic Republic of Congo and Rwanda

The Great Lakes branch of Students for Liberty ran their third annual international quiz on the topic of "How to Eradicate the Barriers to Prosperity and Opportunity in Burundi, Rwanda and DR Congo". 1,470 students in 10 universities in Burundi, 8 in the DR Congo and 5 in Rwanda took part in the preliminary rounds of the contest. Questions were based on texts from classical liberal authors focused on the importance of building a free society if opportunities for fulfilment are to be widely available.

Ghana

A two day seminar for journalists on the benefits of a free society was run in Accra by the Institute for Liberty and Policy Innovation. Some of the speakers were there in person, including Franklin Cudjoe CEO of Imani, a well established Ghanaian free market think tank, while others made their presentations on-line, including Dr Steve Davies, Dr Tom Palmer and Dr Brian Baugus. 20 participants from Kenya, Ghana and Nigeria were accepted from 92 applicants.

Network for a Free Society

Report of the Trustees

Year ended 31 December 2018

Pakistan

The Alternative Solutions Institute's 10th Annual Residential course took place in Khansapur. The purpose is to introduce young people in Pakistan to the concepts of the philosophy of rights and economic freedom. The 35 participants are selected from about 300 applicants on the basis of leadership potential and contribution to society.

Uganda

A new effort to explore and explain the creative power of a free society to students and others in Uganda, Mugabe Socrates founded Action for Liberty and Economic Development (ALED). In 2018, they have run events for primary school children, Entrepreneurship Forums and Women's Entrepreneurship Forums, as well as debated in universities.

Tanzania

Liberty Sparks ran a Great Free Market Debate in Tanzania in 2018. It was the first free market debate and libertarian contest in Tanzania, designed to input free-market ideas to university students and give them a unique opportunity to debate issues and views around the theme of "morality of capitalism" based on the book edited by Dr Tom Palmer and published by The Atlas Network.

Iran

Islam and Liberty Summer University (ILSU) took place in Iran in July 2018 run by the Islam and Liberty Network. The three speakers were Professor Bican Sahin, Ali Salman CEO of ILN, and Mohamad Machine from Iran. 16 young Islamic scholars affiliated to universities and research institutes in Iran, Turkey, Afghanistan, Pakistan and Kyrgyzstan spent four days as guests of the Mofid University in Qom, Iran taking part in lectures, workshops and seminars.

Armenia

Very few classical liberal texts are available in Armenia where there is a big need for them. In 2018, NFS funded the printing of 1,000 copies of Eamonn Butler's "Foundations of a Free Society" in Armenian for distribution to students.

Indonesia

In 2017, NFS funded Suara Kebebasan to translate "Islamic Foundations of a Free Society" (originally published by The Institute of Economic Affairs) into Indonesian and publish it in hard copy. During 2018, there have been a number of events to explore and promote it.

A second NFS supported project is underway to study the national education system in Indonesia which has high drop out rates and rising levels of illiteracy.

South Sudan

Per capita income in this country is \$182 per annum and it is deemed, by the World Bank, to be the most difficult country in the world in which to do business. John Mustafa created the Students Organisation for Liberty & Entrepreneurship to explore and promote rule of law, protection of private property, free markets and free speech. NFS supplied them with their mini library on CD, Ideas for a Free Society.

Bosnia

NFS supported Association Multi to translate and publish Friedman's "Capitalism and Freedom" to be the first classical liberal book available in Bosnian. It will be shared with libraries, students, universities and influencers.

Morocco

NFS funded the translation of Eamonn Butler's new book "Capitalism", published by The Institute of Economic Affairs, into Arabic for distribution in the Mena region.

2018 Outputs in Summary

Overall, some 5,600 CDs distributed that NFS either funded or shipped. Many more will have been copied without our funding, input or knowledge. Approximately 5,250 students will have attended larger audience events. 667 students/young intellectuals have attended limited number seminars including in-depth discussions. Nine books or reports have been produced/translated/published. 2,438

Network for a Free Society

Report of the Trustees

Year ended 31 December 2018

copies of these publications have been distributed in hard copy and many more read on-line. A high number of media hits, many on radio with potential audiences of many thousands.

Future

Plans for 2019 will include supporting events where the concepts of a free society will be explored and promoted in countries where there is little awareness of them. Also translating and publishing classical liberal books in languages where they are currently barely available will be high on the agenda, in particular, four of the latest primers from The Institute of Economic Affairs. Languages included are likely to be Farsi, Turkish, Indonesian, Armenian, Nepalese, Tamil, Serbian, and French for Francophone countries in Africa.

Statement as to Disclosure of Information

The Trustees who were in office on the date of these financial statements have confirmed that, as far as they are aware, there is no relevant information of which the independent examiner is unaware. Each of the Trustees has confirmed that he/she has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant information and to establish that it has been communicated to the examiner.

Network for a Free Society

Report of the Trustees

Year ended 31 December 2018

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

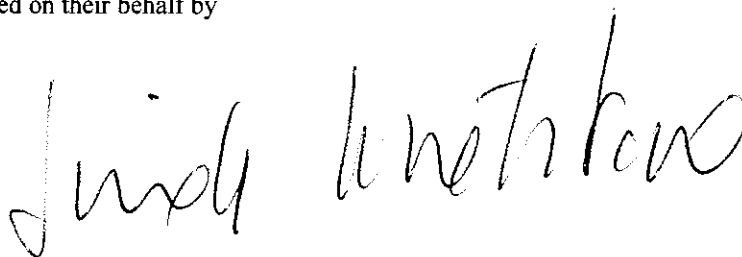
The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf by

LINDA WHETSTONE
Trustee

Date

19 March 19



Independent Examiner's Report to the Trustees of the Network for a Free Society.

I report to the charity trustees on my examination of the accounts of the Network for a Free Society (the Trust) for the year ended 31 December 2018.

Responsibilities and basis of report.

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5) (b) of the Act.

Independent examiner's statement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Mark Bullock FCA
Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

19 March.....2019

Network for a Free Society

Statement of Financial Activities

Year ended 31 December 2018

	Notes	Unrestricted Income Funds £	Restricted Income Funds £	Total Year to 31 December 2018 £	Total Year to 31 December 2017 £
Income and Endowments from:					
Donations and legacies	1	60,305	20,998	81,303	57,363
Investments	2	369	-	369	227
Other: foreign exchange gains		495	-	495	-
TOTAL		61,169	20,998	82,167	57,590
Expenditure on:					
Raising funds	3	1,440	-	1,440	1,951
Charitable activities:					
Grants	4	71,815	21,442	93,257	60,704
Programme activities		1,259	250	1,509	18,345
Support costs		4,489	-	4,489	10,127
TOTAL	5	79,003	21,692	100,695	91,127
Net (expenditure), being net movement in funds		(17,834)	(694)	(18,528)	(33,537)
Reconciliation of Funds:					
TOTAL FUNDS BROUGHT FORWARD	10	99,587	694	100,281	133,818
TOTAL FUNDS CARRIED FORWARD	10	81,753	-	81,753	100,281

All of the above results are derived from continuing activities.

All gains and losses in the year are included above.

Network for a Free Society

Balance Sheet

As at 31 December 2018

	Notes	At 31 December 2018 £	At 31 December 2017 £
Current Assets:			
Cash at bank		84,553	103,381
		<u>84,553</u>	<u>103,381</u>
Creditors: amounts falling due within one year	8	(2,800)	(3,100)
		<u>81,753</u>	<u>100,281</u>
Net current assets			
		<u>81,753</u>	<u>100,281</u>
TOTAL NET ASSETS	9	<u>81,753</u>	<u>100,281</u>
The funds of the charity:			
Unrestricted funds	10	81,753	99,587
Restricted funds	10	-	694
		<u>81,753</u>	<u>100,281</u>
Total charity funds	10	<u>81,753</u>	<u>100,281</u>

Approved and authorised for issue by the Trustees on

and signed on their behalf by

Tuesday March 19th 2019.
Linda Whetstone

LINDA WHETSTONE
Trustee

The notes on pages 12 to 16 form part of these accounts.

Network for a Free Society

Statement of Cash Flows

For the year ended 31 December 2018

		Year to 31 December 2018 £	Year to 31 December 2017 £
Cash flows from operating activities:			
Net cash flow (used in) operating activities	(A)	<u>(19,197)</u>	<u>(37,916)</u>
Cash flows from investing activities:			
Interest		<u>369</u>	<u>227</u>
Net cash provided by investing activities		<u>369</u>	<u>227</u>
Change in cash and cash equivalents in the year		(18,828)	(37,689)
Cash and cash equivalents brought forward		<u>103,381</u>	<u>141,070</u>
Cash and cash equivalents carried forward		<u>84,553</u>	<u>103,381</u>

(A)

Reconciliation of net (expenditure) to net cash flow from operating activities:

Net (expenditure) for the reporting period (as per the statement of financial activities)	(18,528)	(33,537)
Adjustments for:		
Interest income shown in investing activities	(369)	(227)
(Decrease) in creditors	<u>(300)</u>	<u>(4,152)</u>
Net cash flow from/(used in) operating activities	<u>(19,197)</u>	<u>(37,916)</u>

Network for a Free Society

Principal Accounting Policies

Year ended 31 December 2018

(a) Basis of preparation and going concern

The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees confirm that at the time of approving the financial statements, there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

(b) Donations and legacies

Donations and legacies are included in the year in which they are receivable, which is when the charity becomes entitled to the resource with reasonable certainty having met all the conditions for its receipt and it can be measured reliably.

(c) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

(d) Expenditure

Expenditure is included on an accruals basis.

Expenditure on raising funds comprise those costs incurred in raising the media profile of the charity and encouraging voluntary donations together with any direct costs of preparing applications for funds.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Administration costs are those costs incurred in providing a central resource to manage the office of the charity on a day to day basis together with any legal and professional costs, including accountants' fees, and Trustees' expenses incurred in fulfilling the statutory obligations of the charity.

(e) Fund accounting

Details of the nature and purpose of each fund is set out in Note 9. Restricted funds are those donated to the charity for a specific purpose.

(f) Foreign exchange

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to the Statement of Financial Activities.

(g) Allocation of expenditure

Expenditure is allocated to a particular activity where the cost relates directly to that activity.

(h) Recognition of liabilities

Liabilities are recognised when either a constructive or legal obligation exists.

Network for a Free Society

Notes to the Financial Statements

Year ended 31 December 2018

1. Donations and legacies

	Unrestricted £	Restricted £	Total 2018 £	Unrestricted £	Restricted £	Total 2017 £
Donations	60,305	20,998	81,303	52,363	5,000	57,363
Total	60,305	20,998	81,303	52,363	5,000	57,363

2. Investment income

	Unrestricted £	2018 £	Unrestricted £	2017 £
COIF – deposit interest	369	369	447	447
Total	369	369	447	447

3. Raising funds

	Unrestricted £	2018 £	Unrestricted £	2017 £
Communication	1,440	1,440	1,951	1,951
Total	1,440	1,440	1,951	1,951

Network for a Free Society

Notes to the Financial Statements

Year ended 31 December 2018

4. Grants payable

	Unrestricted £	Restricted £	2018	2017
African Liberty Organisation for Development Action for Liberty and Economic Development, Uganda	-	-	-	4,222
Afghanistan Economic and Legal Studies Organisation	4,037	-	4,037	1,852
African Students for Liberty	5,512	7,874	13,386	7,321
Alternate Solutions Institute, Pakistan	-	-	-	2,834
Arab Center for Scientific Research and Humane Studies	3,937	-	3,937	4,000
Armenian Liberty Students Organization	3,075	694	3,769	-
Armenian School of Liberalism	2,362	-	2,362	-
Association for Liberal Thinking, Turkey	1,575	-	1,575	-
Audace Institut Afrique	-	-	-	1,059
Bikalpa, An Alternative, Nepal	11,811	-	11,811	1,600
Center for Indonesian Policy Studies	1,575	-	1,575	480
Chevauchee Foundation	-	7,874	7,874	8,889
Coalition for Market and Liberal Solutions, Zimbabwe	1,808	-	1,808	1,815
Eritrean Students for Liberty	-	-	-	399
Greater Mekong Research Center	-	-	-	828
Institute Coppet	-	-	-	741
Institute for Liberty and Policy Innovation	-	-	-	1,111
Islam and Liberty Network Foundation	5,512	-	5,512	3,452
Istanbul Network for Liberty	4,787	5,000	9,787	-
Lebanese Institute for Market Studies	-	-	-	7,477
Samridhhi, The Prosperity Foundation	-	-	-	3,704
Students for Liberty, Burundi	11,811	-	11,811	-
Liberty Sparks/SFL, Tanzania	6,466	-	6,466	3,852
Students for Liberty, Uganda	2,193	-	2,193	-
Suarakebebasan.org	-	-	-	1,364
Ethiopian Policy Observatory	-	-	-	3,704
Centro de Divulgacion del Conocimiento	2,362	-	2,362	-
Travel Grants to Individual Academics	2,362	-	2,362	-
	630	-	630	-
Total	71,815	21,442	93,257	60,704

Network for a Free Society

Notes to the Financial Statements

Year ended 31 December 2018

5. Total expenditure

Costs directly related to activities:	2018	2017
Raising funds:		
Communication	1,440	1,951
Support costs:		
Accounting and office costs	1,580	3,048
Bank fees	1,109	1,188
Losses on foreign exchange	-	3,791
Governance costs:		
Independent examiner's fees	1,800	2,100
	4,489	10,127
Charitable activities:		
Grants	93,257	60,704
Programme activities:		
Arabic Project – from restricted funds	-	8,058
Miscellaneous Projects/Translations – from restricted funds	250	290
Miscellaneous Projects/Translations – from unrestricted funds	1,259	9,997
	1,509	18,345
Total resources expended	100,695	91,127

6. Staff costs and remuneration of trustees

The charity had no employees during either the current or previous years.

None of the Trustees received any remuneration or expenses from, or made any donations to, the charity during either the current or previous years. There were no amounts outstanding to any Trustee at this or the previous year end.

Senior management responsibilities are assumed by the Chairman, who receives no remuneration.

7. Taxation

The charity is exempt from corporation tax on its charitable activities.

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals	2,800	3,100
Total	2,800	3,100

9. Analysis of net assets between funds

	Unrestricted Funds £	2018 Total Funds £	2017 Total Funds £
Current Assets	84,553	84,553	103,381
Current Liabilities	(2,800)	(2,800)	(3,100)
Total	81,753	81,753	100,281

Network for a Free Society

Notes to the Financial Statements

Year ended 31 December 2018

10. Unrestricted and restricted funds

	At 1 January 2018 £	Incoming Resources £	Outgoing Resources £	At 31 December 2018 £
Unrestricted funds	99,587	61,169	(79,003)	81,753
Restricted funds:				
Translations	-	250	(250)	-
Arabic Project	694	-	(694)	-
Support for Center for Indonesian Policy Studies	-	7,874	(7,874)	-
Support for Afghanistan Economic and Legal Studies Organisation	-	7,874	(7,874)	-
Support for Islam and Liberty Network Foundation	-	5,000	(5,000)	-
Total restricted funds	694	20,998	(21,692)	-
Total funds	100,281	82,167	(100,695)	81,753

Unrestricted funds – comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Restricted funds – are funds which have been given for particular purposes and projects as listed in the table above.

11. Related Party Transactions

There were no related party transactions for the year ended 31 December 2018.